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CENTRAL INTELLIGENCE AGENCY

REPORT NO. [REDACTED]

*O'Dwyer*

## INFORMATION REPORT

25X1A

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DATE DISTR. 11 July 1951

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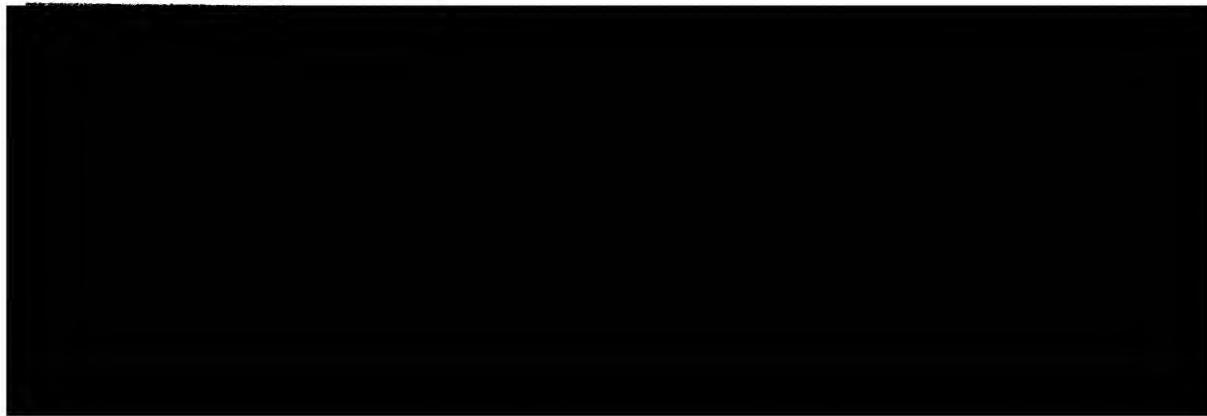
COUNTRY Hong Kong/China/Macao

SUBJECT 1. Shipments from Hong Kong to Communist China  
2. Chinese Communist Restrictions on Cash Transactions

PLACE ACQUIRED [REDACTED]

DATE OF INFO.

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1. As of mid-June 1951 the vessels HUPEH, HUNAN, CH'UN SHENG and HAN YANG<sup>1</sup> were making frequent trips between Hong Kong and Tientsin, usually carrying large quantities of hardware, truck tires and chemical supplies to Tientsin from Hong Kong, and bean products, peanuts and sea food from Tientsin to Hong Kong.
2. On 26 June 1951 the following boxes of truck parts, all of which had been purchased for the Chinese Communists by buyers in Hong Kong, were shipped from Macao to Canton on the SS HO CHI of the Ho Chung Transportation Company<sup>2</sup>, Macao:
  - a. 49 boxes which arrived in Macao from Hong Kong on 21 June on the SS TA LAI, and were turned over to YUNG Chi (永記) of the Ho Chung Transportation Company.
  - b. 49 boxes which arrived in Macao from Hong Kong on 22 June on the SS TA LAI, and were turned over to the Te Hsing Company<sup>3</sup> for storage.
  - c. 36 boxes which arrived in Macao from Hong Kong on 22 June on the SS LI HANG, and were turned over to the Sun Yuan (錦元) Company for storage.
3. By 1 July 1951 the Fung Keong Rubber Manufactory<sup>4</sup> had sent 600,000 pairs of rubber shoes from Hong Kong to Canton.
4. Beginning 26 June 1951, MO Huai (莫懷), head of the Economics Section of the Economics Committee of the Chinese Communist Central Kwangtung Commissioner's Office, held conferences with representatives of all commercial and industrial concerns. At these conferences MO announced that in the future no business concern, whether government-controlled or private, in Central Kwangtung would be permitted to have more than JMD 2,000,000 in cash on hand. All cash in excess of that amount was to be deposited in government banks, and all payments in business transactions involving more than JMD 2,000,000 must be made by

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checks drawn on deposits in government banks. The date at which this system was to go into effect was not stated.

25X1A 1. [REDACTED]

25X1A 2. [REDACTED] Comment. [REDACTED] reported a Ho Chung Company in Macao. 25X1A

25X1A 3. [REDACTED] 25X1A

25X1A 4. [REDACTED] Comment. [REDACTED] this company was to make 700,000 pairs of rubber-soled shoes for the Chinese Communists.

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